



Q1 2011

Sartorius Group Conference Call to Discuss First-Quarter Results for 2011

Joachim Kreuzburg, CEO
Goettingen, April 21, 2011

Disclaimer



This presentation contains statements concerning the Sartorius and Sartorius Stedim Biotech Groups' future performance. These statements are based on assumptions and estimates. Although we are convinced that these forward-looking statements are realistic, we cannot guarantee that they will actually materialize. This is because our assumptions harbor risks and uncertainties that could lead to actual results diverging substantially from the expected ones. It is not planned to update our forward-looking statements.

Throughout this presentation, differences may be apparent as a result of rounding during addition.

Sartorius Group's Performance in Q1 2011

In millions of €, unless otherwise specified

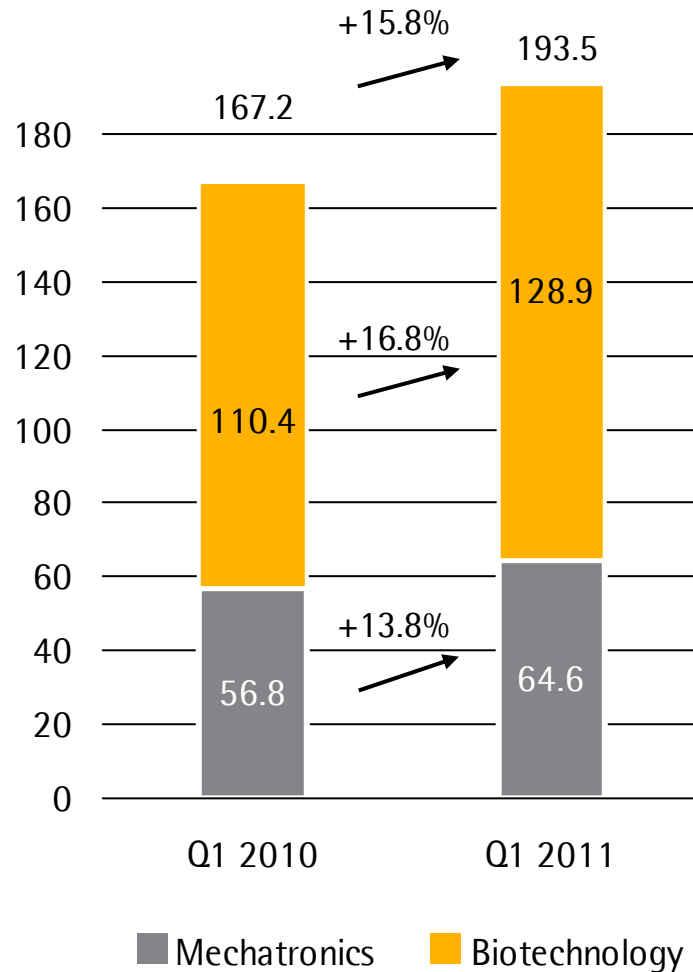
	Q1 2011	Q1 2010
Order Intake (Growth)	193.5 (+15.8%)	167.2
Sales Revenue (Growth)	172.1 (+14.4%)	150.4
Underlying* EBITA (Margin)	22.8 (13.3%)	16.4 (10.9%)
Underlying** EPS in €	0.64	0.41
Operating Cash Flow	1.2	11.9

* Excluding extraordinary expenses

** Excluding extraordinary expenses and non-cash amortization

Considerable Increase in Order Intake

In millions of €



Currency-Adjusted Growth:

- Group: +13.9%
- Biotechnology: +15.0%
- Mechatronics: +11.6%

Biotechnology:

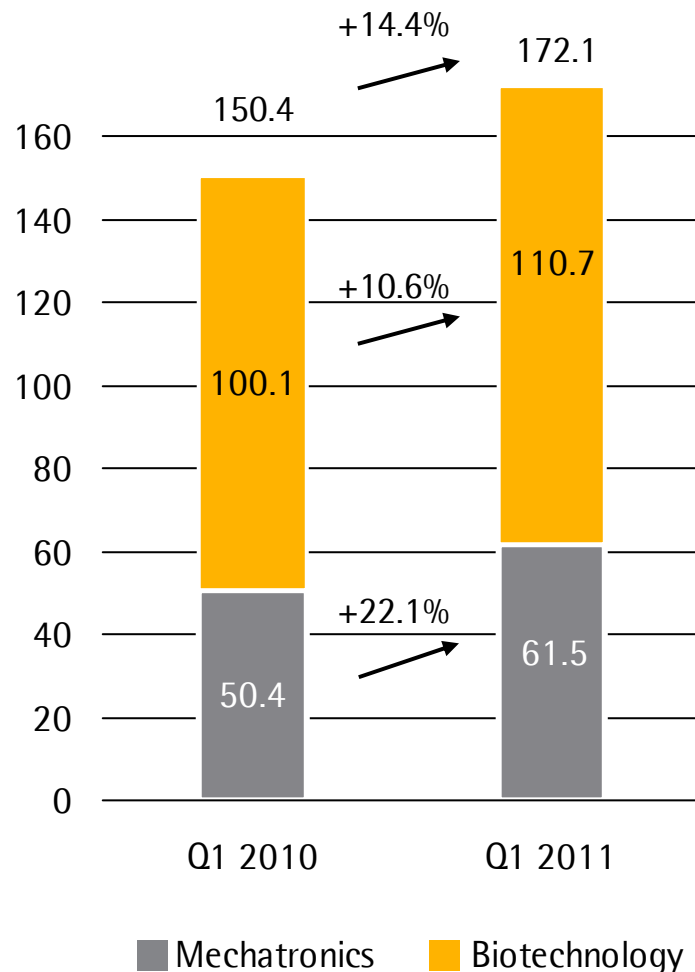
- Strong double-digit growth with single-use products

Mechatronics:

- Double-digit increases in both laboratory and industrial weighing businesses

Sales Revenue Growth Reported by Both Divisions

In millions of €



Currency-Adjusted Growth:

- Group: +12.6%
- Biotechnology: +8.9%
- Mechatronics: +19.9%

Biotechnology:

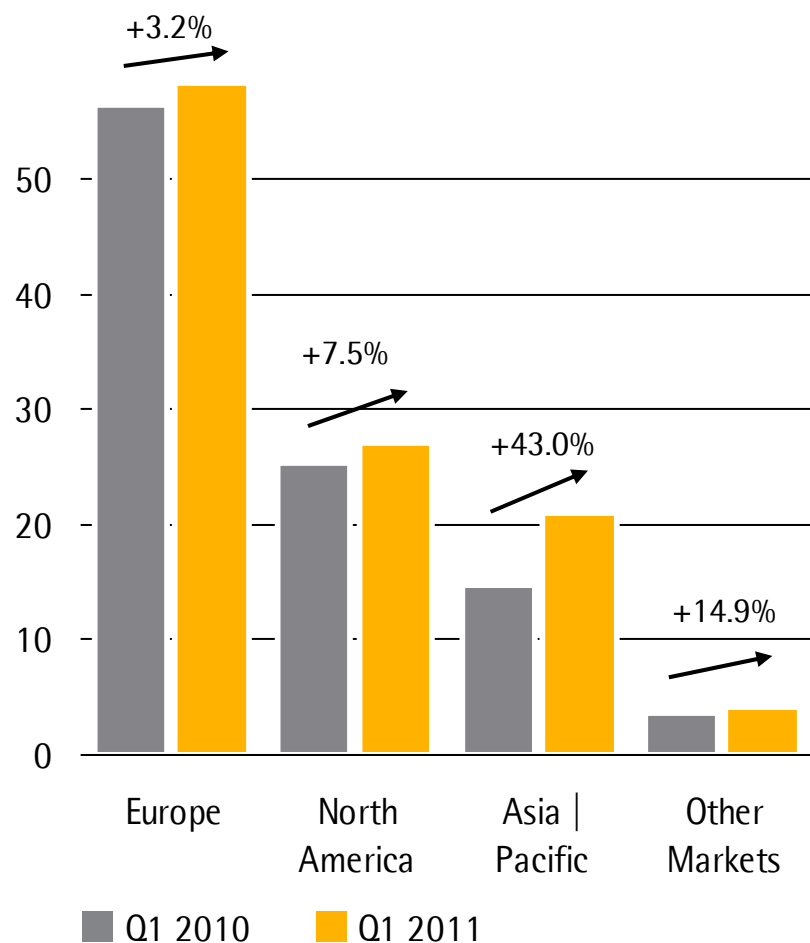
- Dynamic growth in order intake of single-use products did not yet fully translate into sales revenue
- Double-digit sales growth in the equipment business, due to processing of orders received in 2010, primarily from Asia | Pacific

Mechatronics:

- Laboratory business and industrial weighing business with strong double-digit growth rates

Sales Revenue by Region – Biotechnology

According to customers' location, in millions of €

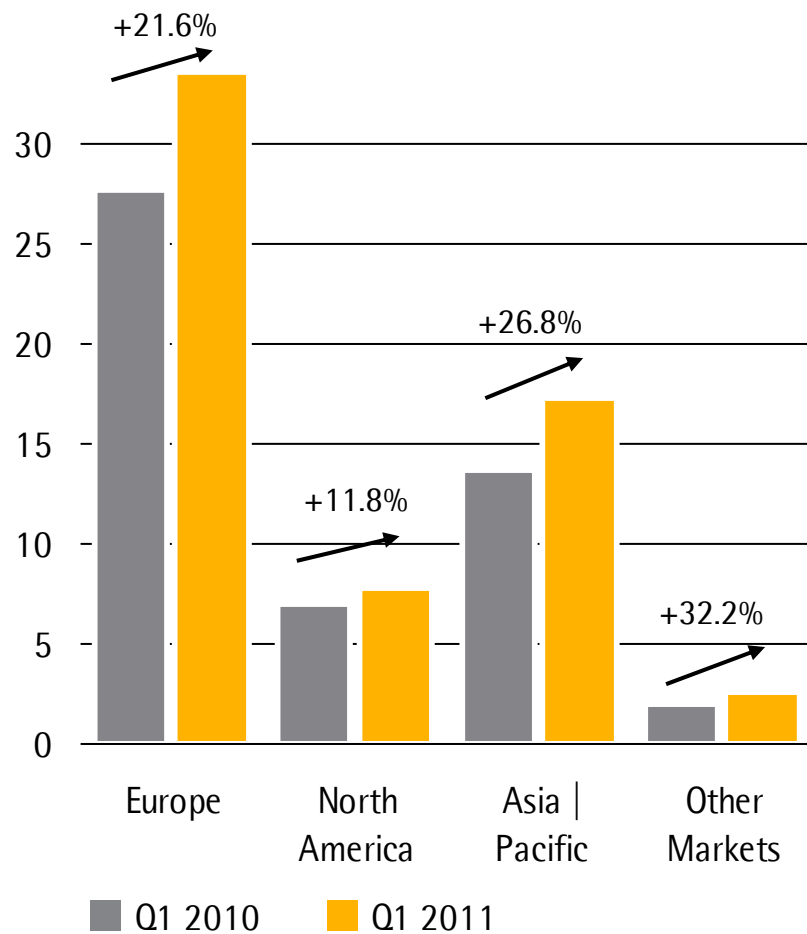


Currency-Adjusted Growth:

- Europe: +2.9%
 - North America: +6.4%
 - Asia | Pacific: +35.1%
 - Other Markets: +14.9%
- All regions positively contributed to sales revenue growth.
 - In particular, single-use filtration products grew dynamically across all regions.
 - Strong double-digit sales growth in Asia | Pacific driven by single-use products as well as sales from equipment orders received in 2010

Sales Revenue by Region – Mechatronics

According to customers' location, in millions of €

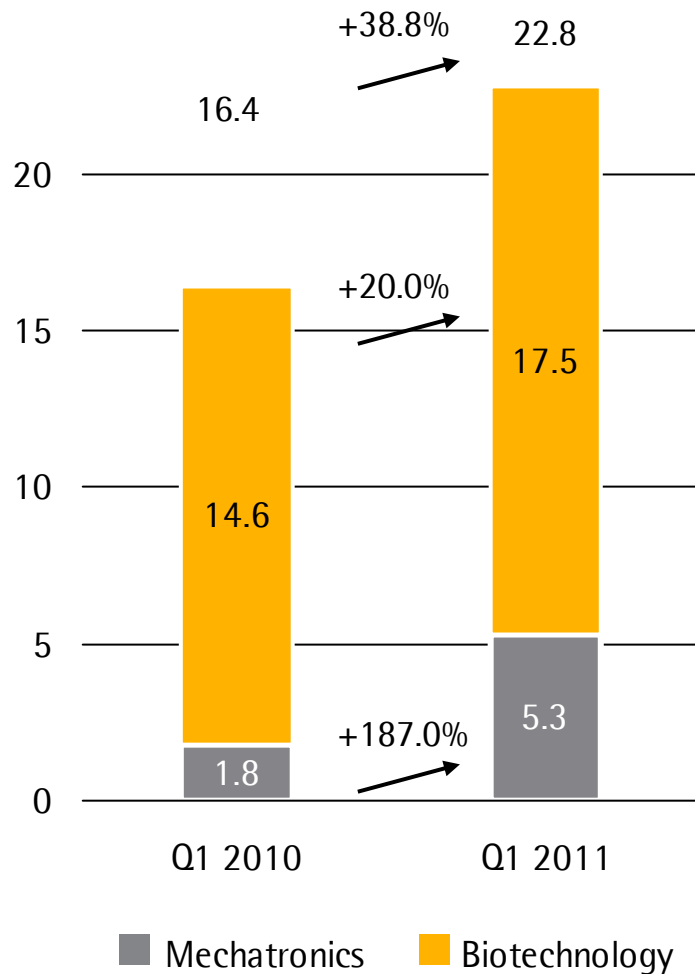


Currency-Adjusted Growth:

- Europe: +21.0%
 - North America: +10.6%
 - Asia | Pacific: +20.5%
 - Other Markets: +32.1%
- Laboratory business with double-digit sales growth in all regions
 - Industrial weighing business especially strong in Europe and Asia | Pacific

Underlying* EBITA for the Sartorius Group Increased Significantly

In millions of €



Group:

- Underlying* EBITA margin: 13.3% (prev. year: 10.9%)

Biotechnology:

- Underlying* EBITA margin: 15.8% (prev. year: 14.6%)
- Main profit driver: economies of scale

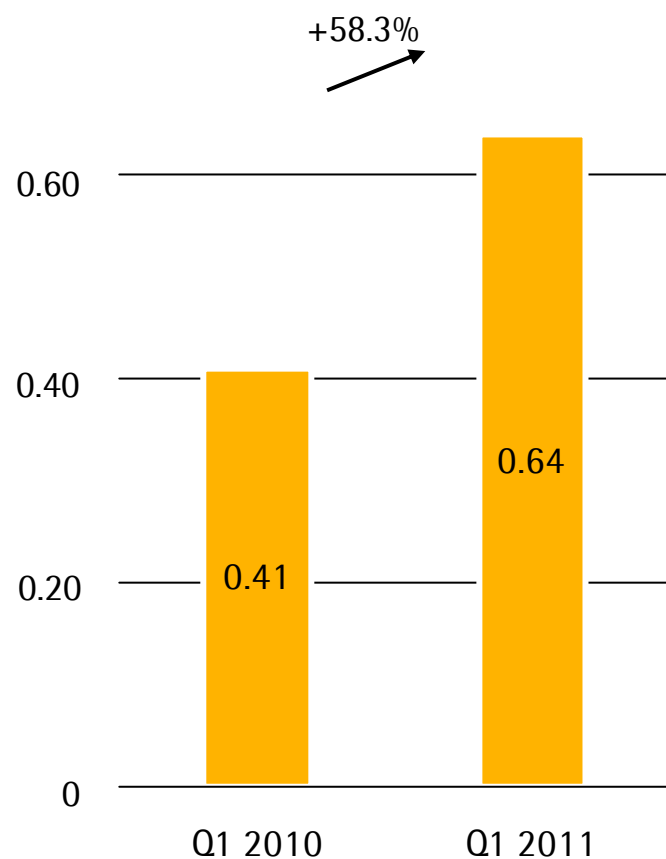
Mechatronics:

- Underlying* EBITA margin: 8.6% (prev. year: 3.7%)
- Significant increase in profitability due to dynamic growth, especially in Europe

* Excluding extraordinary expenses

Strong Increase in Underlying* Earnings per Share

In €



- Underlying* net profit after minority interest: €10.9 mn (prev. year: €6.9 mn)
- Unadjusted net profit after minority interest: €10.1 mn (prev. year: €5.1 mn)

* Excluding extraordinary expenses and non-cash amortization

Key Financial Figures

	March 31, 2011	December 31, 2010
Equity Ratio (in %)	41.4	40.5
Net Debt (in millions of €)	203.6	196.9
Gearing	0.6	0.6
Net Debt to Underlying* EBITDA	1.75	1.79
Interest Coverage	16.0	15.4

- All key financial indicators at a very comfortable level

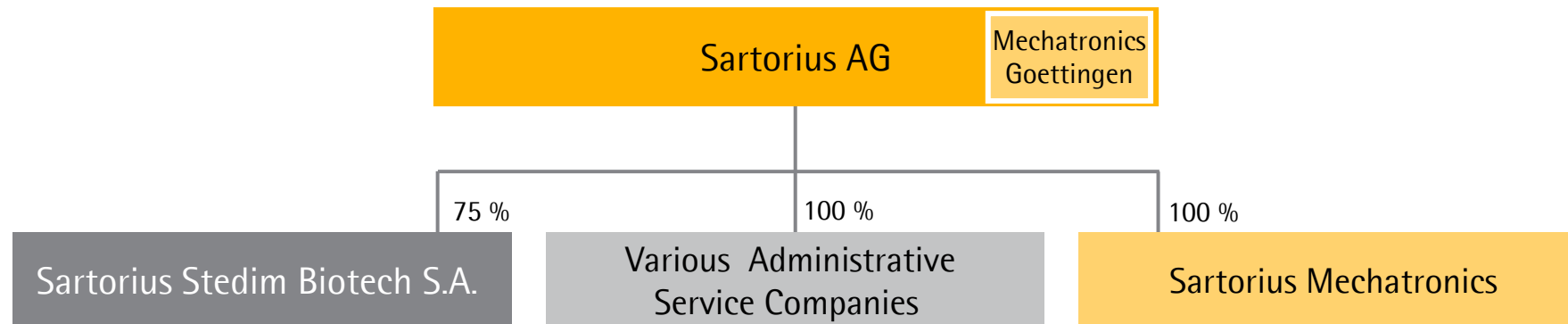
* Excluding extraordinary expenses

Outlook for 2011 Confirmed Based on First-quarter Results

	Sales Growth (const. fx)	Underlying EBITA Margin (const. fx)
Sartorius Group	6% - 8%	Around 14%
Biotechnology	6% - 8%	Around 17%
Mechatronics	6% - 8%	Around 8%

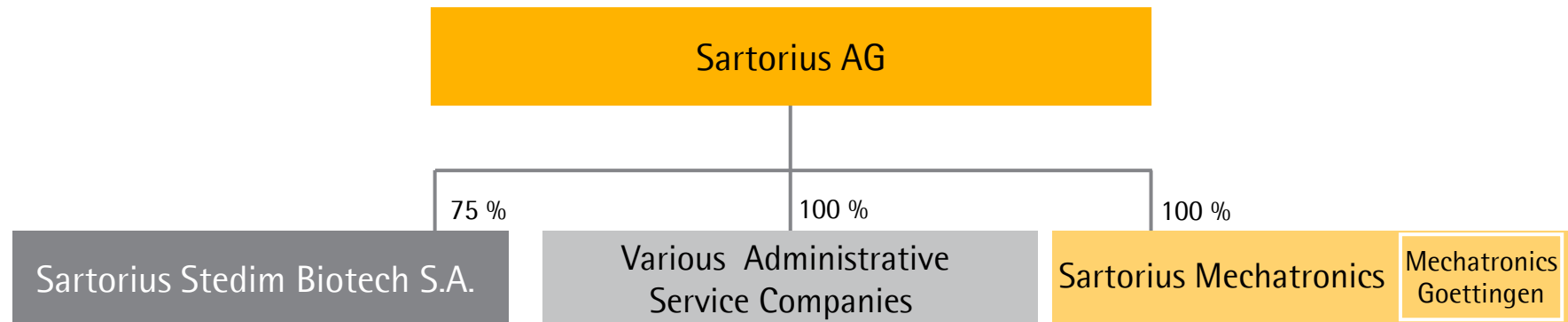
- Management further forecasts a significantly positive operating cash flow.
- Capex ratio expected to be around 7% because of SSB infrastructure projects.

Shareholders' Meeting Approved Holding Structure* (1|2): Today's Status



- On April 20, 2011, the Annual General Shareholders' Meeting approved the further development of the corporate legal structure into a holding company.
- The operational Mechatronics business currently managed within Sartorius AG is to be operated as a separate subsidiary company below the holding company level.

Shareholders' Meeting Approved Holding Structure* (2|2): Future Structure



Advantages

- Robust dividend capability
- Increase in flexibility and transparency
- Better match between the organizational and legal structures

Next steps

- Implementation of the new structure by August 2011



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Sartorius Stedim Biotech Group
Conference Call to Discuss First-Quarter Results for 2011

Joachim Kreuzburg, CEO
Goettingen, April 21, 2011

Sartorius Stedim Biotech Group's Performance in Q1 2011

In millions of €, unless otherwise specified

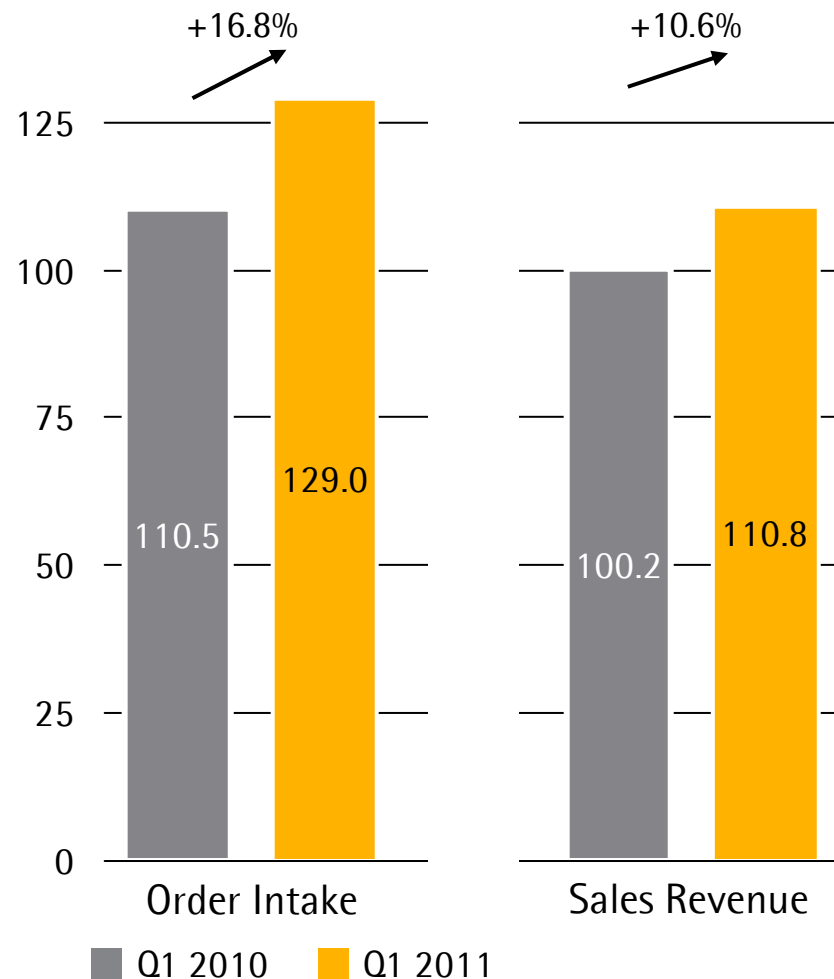
	Q1 2011	Q1 2010
Order Intake (Growth)	129.0 (+16.8%)	110.5
Sales Revenue (Growth)	110.8 (+10.6%)	100.2
Underlying* EBITA (Margin)	17.6 (15.9%)	14.7 (14.6%)
Underlying** EPS in €	0.75	0.53
Operating Cash Flow	2.5	10.1

* Excluding extraordinary expenses

** Excluding extraordinary expenses and non-cash amortization

Order Intake and Sales Revenue with Further Growth

In millions of €

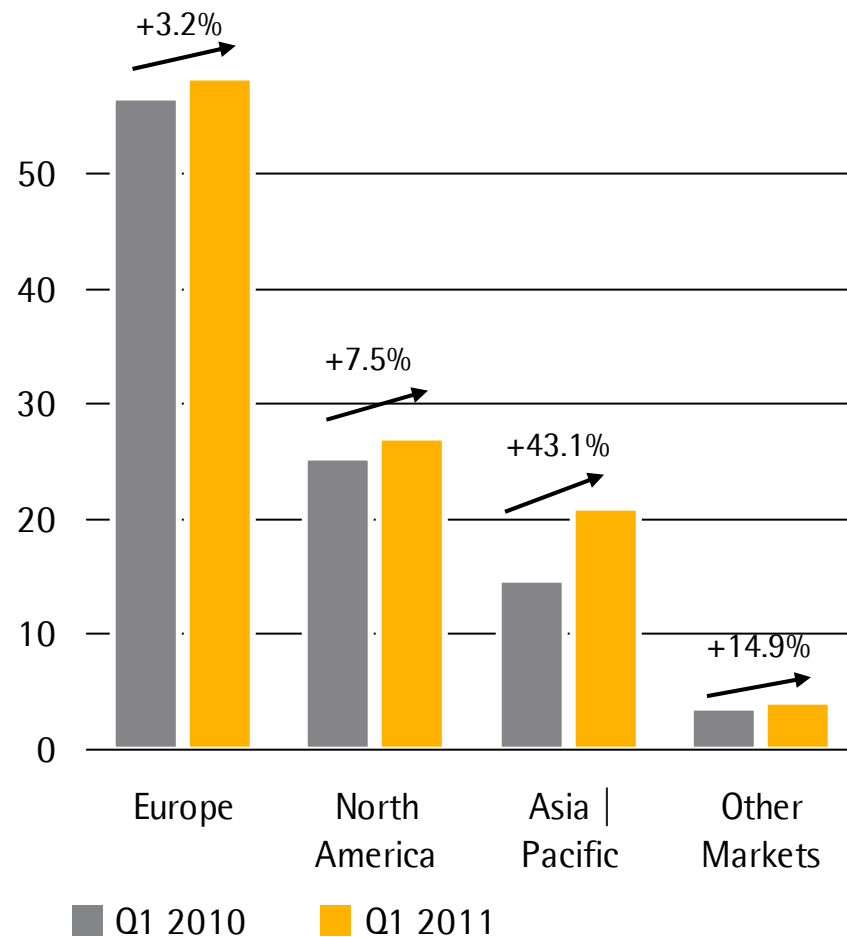


Currency-Adjusted Growth:

- Order intake: 15.1%
- Sales: 9.0%
- Strong double-digit growth in order intake with single-use products
- Dynamic growth in order intake of single-use products did not yet fully translate into sales revenue
- Double-digit sales growth in the equipment business, due to processing of orders received in 2010, primarily from Asia | Pacific

Sales Revenue by Region

According to customers' location, In millions of €

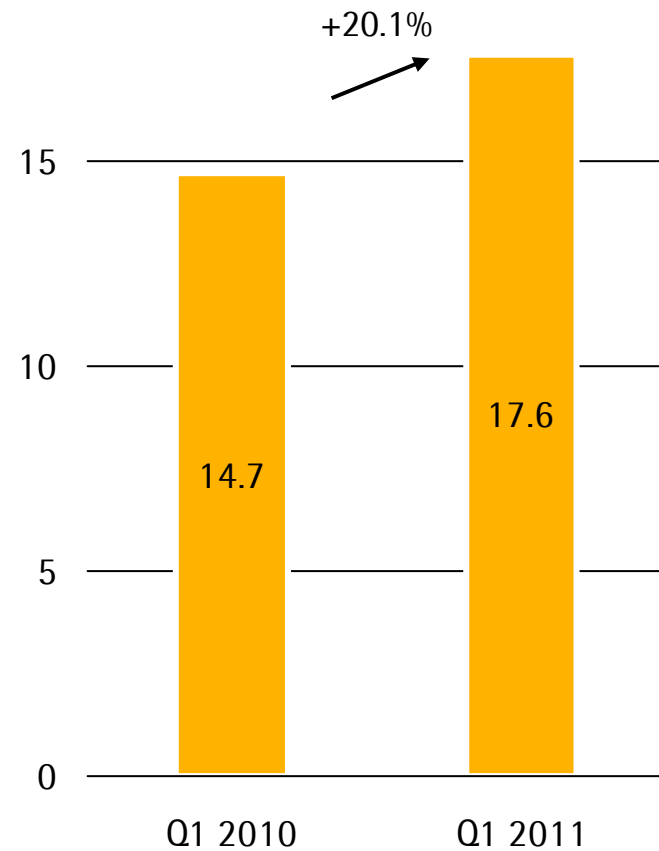


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Underlying* EBITA Further Improved

In millions of €

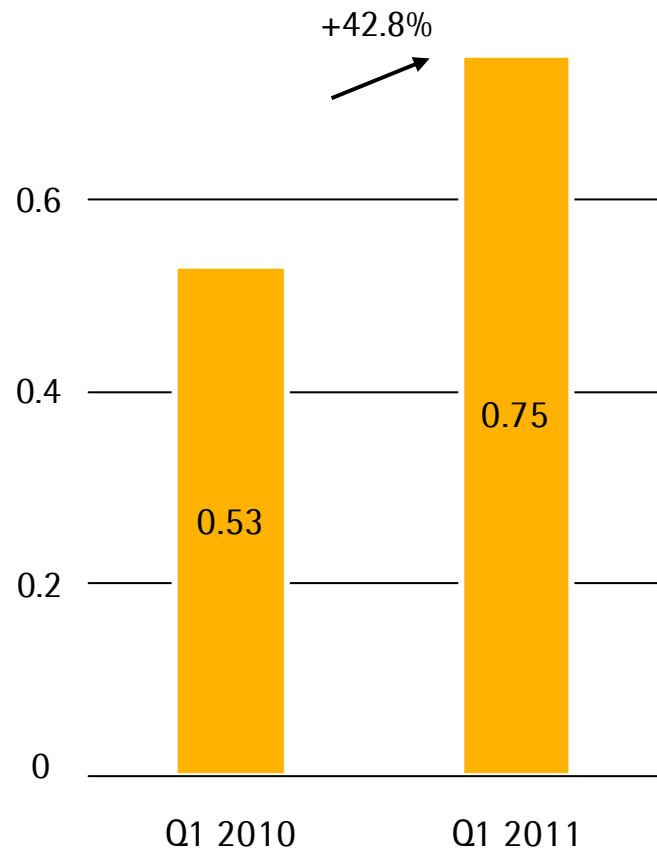


- Underlying* EBITA margin increased to 15.9% (prev. year: 14.6%)
- Main profit driver: economies of scale

* Excluding extraordinary expenses

Underlying* Earnings per Share Increased Overproportionately

In €



- Underlying* net profit after minority interest: €11.5 mn (prev. year: €9.0 mn)
- Unadjusted consolidated net profit after minority interest: €10.8 mn (€7.5 mn)

* Excluding extraordinary expenses and non-cash amortization

Key Financial Figures

	March 31, 2011	December 31, 2010
Equity Ratio (in %)	56.2	55.6
Net Debt (in millions of €)	104.5	102.8
Gearing	0.3	0.3
Net Debt to Underlying* EBITDA	1.18	1.20
Interest Coverage	25.7	25.8

- Key financial indicators continue to remain at a very comfortable level.

* Excluding extraordinary expenses

Outlook for 2011 Confirmed Based on First-quarter Results

	Sales Growth (const. fx)	Underlying EBITA Margin (const. fx)
SSB Group	6% - 8%	Around 17%

- Furthermore, operating cash flow is targeted to be significantly positive.
- Capex ratio expected to be approx. 8% because of infrastructure projects.



sartorius stedim
biotech



sartorius



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Thank you very much for your attention.

Joachim Kreuzburg, CEO
Goettingen, April 21, 2011